



# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

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## **SBA Disaster Loan Deadline is May 13** ***Small business owners still have time to apply***

**PITTSBURGH, PA** - The U.S. Small Business Administration reminds small businesses affected by the severe storms and flooding that occurred July 21 through July 28 that the filing deadline for Economic Injury Disaster Loans (EIDLs) is May 13.

“At the request of Governor Rendell, SBA surveyed the damage caused by the severe weather and determined it met the criteria necessary to make federal disaster loans available,” said SBA Disaster Area Director William E. Leggiero, Jr.

“SBA’s disaster loan program is committed to helping businesses, homeowners and renters recover from losses caused by disasters. Since 1989, SBA has invested more than \$214 million in the Commonwealth of Pennsylvania through its disaster loan program,” added Leggiero.

SBA’s EIDLs are still available to small businesses unable to pay bills or meet operating expenses because of the storm. Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 2.953 percent interest rate with loan terms up to 30 years, and are limited to those small businesses that cannot recover through their own financial resources.

SBA’s disaster declaration makes EIDLs available to business owners located in the primary County of Crawford, as well as the contiguous counties of Erie, Mercer, Venango and Warren in the Commonwealth of Pennsylvania; and Ashtabula and Trumbull in the State of Ohio. However, to be eligible for consideration under the SBA disaster program, losses sustained must be the result of the severe storms and flooding.

The deadline for submitting applications is May 13, 2004. Completed loan applications may be returned to: U.S. Small Business Administration, 360 Rainbow Boulevard South, Niagara Falls, New York 14303. For more information on SBA’s disaster loan program, call **1-800-659-2955** or **1-800-877-8339** for the hearing-impaired.

*For more information visit SBA’s website at [www.sba.gov/disaster](http://www.sba.gov/disaster)*

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SBA Disaster Assistance Office/Area 1 - 360 Rainbow Blvd., South - Niagara Falls, NY 14303